

06th November, 2019

For the quarter, Consumer Products (CP) Revenue up by 9% & EPC Revenue down by 59% and CP Operating margins down by 0.8% & EPC registered loss YoY

For the Half Year, CP Revenue up by 20% & EPC Revenue down by 39% YoY

Bajaj Electricals Ltd has declared its Consolidated Results for the second quarter and half year ended 30th September, 2019.

For the second quarter of 2019-20, the Company has achieved Sales/Income from Operations of Rs.1,095.65 Cr as against Rs. 1,599.81 Cr, a decrease of 31.51% over the second quarter of the previous year. For the quarter, the Company has made loss before tax and loss after tax of Rs. 28.10 Cr. and Rs. 32.55 Cr. respectively as against profit before tax and profit after tax of Rs. 50.78 Cr. and Rs. 29.83 Cr., respectively, in the corresponding quarter of the previous year.

For the half year ended 30th September, 2019, the Company has achieved Sales/Income from Operations of Rs. 2,402.71 Cr as against Rs. 2,739.74 Cr, over the corresponding period of the previous year, a decrease of 12.30%. For the half year, the Company has made loss before tax and loss after tax of Rs. 6.04 Cr and Rs. 18.84 Cr, respectively, as against profit before tax and profit after tax of Rs. 112.69 Cr and Rs. 69.98 Cr, respectively, in the corresponding period of the previous year.

For the quarter, Consumer Products segment of the Company has earned total revenue of Rs. 701.52 Cr as against Rs. 643.66 Cr over the corresponding previous quarter, a growth of 9.0%. EPC segment has achieved a total revenue of Rs. 393.81 Cr as against Rs. 955.90 Cr over the corresponding quarter of the previous year, registering a de-growth of 58.80%.

For the half year, Consumer Products segment of the Company has earned total revenue of Rs. 1,487.79 Cr as against Rs. 1,240.52 Cr over the corresponding period of the previous year, a growth of 19.9%. EPC segment has achieved a total revenue of Rs.

914.51 Cr as against Rs. 1,498.86 Cr over the corresponding period of the previous year, registering a de-growth of 38.99%.

For the half year, the Company generated positive Cashflow from Operations of Rs 294.17 Cr (versus a cash outflow from operations of Rs. 471.35 Cr in the corresponding period of the previous year).

During the half year, the Company has repaid the loans of 127.11 Cr (Net).

Mr. Shekhar Bajaj, Chairman and Managing Director of Bajaj Electricals Limited, said “We have been pursuing our stated path of a strong focus on positive cashflow from operations, reducing our debt and strengthening our balance sheet and we have done well on all of these parameters. We had also embarked upon a strategic shift in business direction of continuing to drive growth in our Consumer Products segment while adopting a more risk-calibrated approach for the EPC segment with a focus on completion of existing projects on hand. Our Consumer Products segment has registered a moderate growth of 9% in top line on account of overall slowdown in the economy, while the EPC segment has registered a planned de-growth due to reduction in fresh bidding. In the near future this will continue to impact our profitability, but we are confident about a healthy bounce back as our strategic shift plays out.”

The current order book stands at Rs. 1,799 Cr, comprising of Rs. 881 Cr for Transmission Line Towers; Rs. 778 Cr for Power Distribution; and Rs. 140 Cr for Illumination Projects.